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Ben Franklin Clients Generated \$2.4 Billion in Revenue in 2022

Annual "Impact Report" shows clients secured \$1.1 billion in post-Ben Franklin financing, created 1,508 jobs, helped to retain 10,145 positions

HARRISBURG, Pa. (May 31, 2023) --- Year after year, investments by Ben Franklin Technology Partners continue to pay huge dividends for Pennsylvania.

According to the statewide initiative's "2022 Annual Statewide Impact Report," Ben Franklin clients generated \$2.4 billion in revenue and secured \$1.1 billion in post-Ben Franklin financing, proving how important Ben Franklin's backing is to help advance the next big idea.

Overall, the tech-based economic development program supported 2,018 companies and helped clients create nearly 1,508 jobs while retaining 10,145 more positions.

"The numbers say it all," said Ryan E. Glenn, Ben Franklin's Director of Statewide Initiatives. "Ben Franklin Technology Partners and its clients are powering Pennsylvania's economy and helping the state maintain its competitive edge in an increasingly high-tech world."

The annual report also shows that Ben Franklin clients continue to drive Pennsylvania's economy with innovation and entrepreneurial efforts, developing 130 patents and software copyrights, commercializing 249 new products and launching 90 new processes.

"Investments in innovation are the foundation of the new economy," Glenn said. "That's why the competition among states is so intense. Investments in early-stage firms, established manufacturers, and entrepreneurial ecosystems can transform our economy and create the types of new jobs and career opportunities that top talent seeks."

Launched more than 40 years ago, Ben Franklin serves all 67 counties through four regionally based centers in Pittsburgh, State College, Bethlehem, and Philadelphia, with satellite offices across the state. The "2022 Annual Statewide Impact Report" looks at the combined impact of all four Ben Franklin offices.

In partnership with the Pennsylvania Department of Community and Economic Development, Ben Franklin provides critical funding, business and technical expertise, and access to a network of

valuable resources that early-stage and established companies need to grow and succeed in the highly competitive worldwide marketplace.

Among the reasons for the continued growth is that Ben Franklin clients are surrounded with internal and external experts in accounting and finance, marketing, intellectual property protection, supply chain management, and other disciplines.

Developed and customized over four decades of experience, this comprehensive and integrated approach to supporting companies is Ben Franklin's "secret sauce," with clients citing these support services as key factors in their success.

Since its inception more than 40 years ago, Ben Franklin has now boosted the state economy by more than \$30 billion, generating more than 58,000 jobs in client firms, plus an additional 101,000 spinoff positions, for a total of 159,000 new jobs that otherwise would never have existed.

Every dollar invested by the commonwealth into Ben Franklin generates \$4 in additional state taxes, [according to an independent analysis of the network.](#)

For more information, or for a full copy of the report, visit: <https://www.benfranklinimpact.com/>.

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